




J. Craig Whitley
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division**

In re:

TSI Holdings, LLC,

CASE NO. 17-30132 (LEAD)

WSC Holdings, LLC,

CASE NO. 17-30338

SouthPark Partners, LLC and

CASE NO. 17-30339

Sharon Road Properties, LLC.

CASE NO. 17-30363

DEBTORS.

**CHAPTER 7
Jointly Administered**

**ORDER ON TRUSTEE'S FIRST OMNIBUS REPORT OF CLAIMS, OBJECTIONS TO
CLAIMS AND RECOMMENDATIONS AS TO SHARON ROAD PROPERTIES
OUTSIDE INVESTORS AND PREMIER FUND CLAIMANTS**

This matter came before the Court on December 11, 2017, January 24, 2018 and February 5, 2018 on the *Trustee's First Omnibus Report of Claims, Objections to Claims and Recommendations Regarding Claims as to TSI Holdings, LLC, WSC Holdings, LLC, SouthPark Partners, LLC and Sharon Road Properties, LLC* (the "Claims Report") filed on November 1, 2017, by Joseph W. Grier, III, the trustee in the above-referenced cases (the "Trustee"), through counsel (D.E. 112) and *Trustee's Memorandum of Law in Support of Claims Report* (D.E. 153).

It appears that notice of the Claims Report was proper and several responses were filed. This Order supplements previous and contemporaneous Orders entered on the Claims Report in these cases.

The Court—based upon (i) a review of the record and (ii) the presentations and arguments of counsel made, and evidence presented, at the hearings—finds and concludes as follows:

1. The Claims Report identified the following six claims filed against Sharon Road Properties, LLC (“SRP”) as being held by SRP Outside Investors (the “Outside Investors”): SRP claim number 35 by J.P. (James) Burt; SRP claim number 36 by Thomas J. Crozier, Jr.; SRP claim number 38 by Kent Kalina; SRP claim number 33 by Melissa Danette Spiers; SRP claim number 2 by Melvin McCullough; and SRP claim number 45 by the Brian J. Spiers Bankruptcy Estate.

2. The Claims Report identified the following nine claims filed against SRP and SouthPark Partners, LLC (“SPP”) as being held by claimants whose initial investments were with either Premier One, LLC or Premier II, LLC (the “Premier Fund Claimants”): SPP claim number 38 by Ralph N. Cochrane; SPP claim number 23 by Daisy Couch; SPP claim number 22 by Nalini Doshi; SPP claim number 5 by Theodore Hawley III; SPP claim number 6 by Cynthia K. Hawley; SPP claim number 8 by Melvin McCullough; SRP claim number 35 by J.P. (James) Burt; SRP claim number 36 by Thomas J. Crozier, Jr.; and SRP claim number 2 by Melvin McCullough.

3. It appears that funds transferred by the Outside Investors and the Premier Fund Claimants were not deposited into one of the Debtors’ bank accounts despite the belief and understanding of these claimants. It appears that the funds transferred by the Outside Investors

and the Premier Fund Claimants to Rick Siskey were either deposited into a Premier One, LLC bank account, a Premier II, LLC bank account or into a bank account owned by Rick Siskey individually.

4. Section 502 of the Bankruptcy Code only allows claims that are enforceable against a debtor or property of a debtor in bankruptcy. Premier One, LLC, Premier II, LLC and Rick Siskey are not debtors before this Court.

5. Consideration of the claims of the Outside Investors and Premier Fund Claimants is continued until March 12, 2018.

6. Upon entry of this Order, the Trustee shall to give notice to the Outside Investors and the Premier Fund Claimants of the opportunity to appear in Court to provide any evidence or argument which supports a valid enforceable claim against one of the bankruptcy debtors.

SO ORDERED.

This Order has been signed electronically. The Judge's signature and Court's seal appear at the top of the Order.

United States Bankruptcy Court